

AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**Agreement to Purchase**”) is entered into by and between the individual(s) and/or entity(ies) signing as Buyer(s) (“**Buyer**”) on the signature page of this Agreement to Purchase (the “**Signature Page**”) and Christian Statler Smart Heirs LLC (“**Seller**”) in connection with a public auction conducted on October 1, 2020 (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Seller with respect to certain real estate located in Miami County, Ohio and put up for bids in seven (7) separate tracts, each of which is identified by tract number in Exhibit A.

The auction tract map attached as Exhibit A (“**Exhibit A**”) and the bid procedures and auction announcements attached as Exhibit B (“**Exhibit B**”) are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”.

Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the land comprising the Purchased Tracts, together with all buildings, improvements and permanent fixtures, if any, presently existing on said land (the “**Property**”); *provided, however*, notwithstanding the foregoing definition, the “**Property**” to be acquired by Buyer does not include any item or property interest that is specifically excluded according to the express terms of this Agreement. This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent that such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts.
2. **Purchase Price; Buyer’s Premium.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts plus a Buyer’s Premium equal to six percent (6.0%) of the bid amount; *provided, however*, if a new post-auction survey of all or any part of the Property is obtained in accordance with the provisions of this Agreement, the Purchase Price shall be subject to adjustment in accordance with the provisions of Exhibit B based on the number of acres shown in such survey, but only if such an adjustment is applicable in accordance with the provisions of Exhibit B. Prior to the Closing, Buyer shall deliver Good Funds to the Closing Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.
3. **Earnest Money.** Concurrently with Buyer’s execution of this Agreement, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) payable to the Escrow Agent in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow and applied to the Purchase Price at Closing.
4. **“Escrow Agent” and “Closing Agent”.** “**Escrow Agent**” refers to the company or firm holding the Earnest Money pursuant to the mutual agreement of Seller and Buyer and “**Closing Agent**” refers to the company or firm administering the Closing pursuant to the mutual agreement of Seller and Buyer. For purposes of the foregoing provision (and unless and until otherwise mutually agreed in writing), the parties hereby mutually agree that the Earnest Money shall be held by and the Closing shall be administered by Chicago Title Insurance Company, 1 S. Main St., Suite 250, Dayton OH 45402, as the Escrow Agent and Closing Agent.
5. **Conveyance Requirements.** Buyer’s obligation to purchase and acquire the Property at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (a) that Buyer has received the Updated Title Evidence in accordance with the terms of this Agreement; (b) that Seller is able to convey fee simple title to the Property, free and clear of any material encumbrance that does not constitute a Permitted Exception; and (c) that Seller is able to deliver possession of the Property (subject to the Permitted Exceptions) in accordance with the provisions of this Agreement. For purposes of this Agreement, the title to the Property shall be deemed sufficient and marketable if Seller is able to convey the Property in conformance with the Conveyance Requirements. If Seller is unable to convey the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer,

Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the time for Closing, in order to cure such nonconformity, for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Section 15 below. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

6. **Post-Auction Survey.** A new post-Auction survey of all or any part(s) of the Property shall be obtained prior to Closing *if and only if*: (a) the conveyance of the Property will involve the creation of a new parcel; or (b) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion. If a new survey is obtained: (i) the survey shall be ordered by an agent of the Seller; (ii) the survey shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (iii) the survey shall identify the perimeter boundaries of the surveyed land, but a more detailed ALTA survey shall not be obtained unless otherwise determined by Seller in its sole discretion. Any survey of adjacent tracts purchased in combination will show the perimeter boundaries of the surveyed land but need not show interior tract boundaries. The cost of any survey obtained in accordance with the provisions of this Agreement shall be shared equally (50:50) by Seller and Buyer.

7. **Preliminary Title Evidence.** The following documents (collectively, the "**Preliminary Title Evidence**") have been made available for review by prospective bidders prior to the Auction (in printed form and/or via download from the auction website) and at the Auction site prior to and during bidding: (a) the preliminary title insurance schedules dated June 16, 2020 prepared by Chicago Title Insurance Corporation and copies of the recorded documents which are listed as exceptions therein; and (b) the survey prepared by Floyd Browne Associates, Inc. signed on July 16, 2004 and filed in the Miami County Engineer's Record of Land Survey at Volume 48, pages 86 – 86E, consisting of five pages plus a certification page. Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters referenced, listed, identified or shown in the Preliminary Title Evidence (except Liens, if any). "**Liens**" refers to any mortgage(s) and/or other monetary lien(s) affecting the Property other than a lien for current, non-delinquent Taxes.

8. **Updated Title Evidence.** Prior to Closing Seller shall furnish at Seller's expense a final commitment, dated after the Auction, for the issuance of a standard ALTA owner's title insurance policy insuring fee simple title to the Property in the name of Buyer for the amount of the Purchase Price, free and clear of any material encumbrance that does not constitute a Permitted Exception ("**Updated Title Evidence**"). Buyer agrees to accept the Updated Title Evidence furnished by Seller notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to Minerals; and/or (d) any matter listed, described or revealed in the Updated Title Evidence that constitutes a Permitted Exception. Subject to the foregoing provisions, Buyer agrees to accept the Updated Title Evidence issued by the same title company that prepared the preliminary title insurance schedules described in Section 7 above.

9. **Title Insurance at Buyer's Expense.** If Buyer and/or Buyer's lender elect(s) to purchase title insurance: (a) all costs of issuing any owner's and/or lender's title insurance policy shall be charged to Buyer, including title insurance premiums and the cost of any extended or special coverage and/or title insurance endorsements; and (b) at or before Closing, Seller shall deliver a vendor's affidavit in a form that is consistent with the parties' rights and obligations under this Agreement and Seller shall otherwise reasonably cooperate with respect to the satisfaction of the title company's requirements for issuing a standard coverage title insurance policy; *provided, however*, Seller shall have no obligation with respect to and Buyer's obligations are not contingent upon: (i) the satisfaction of any requirement that is contrary to or inconsistent with the provisions of this Agreement; (ii) the satisfaction of any requirement that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller; and/or (iii) the availability or issuance of any extended or special title insurance coverage, any title insurance endorsement or any other title insurance product other than a standard coverage title insurance policy.

10. **Permitted Exceptions.** Buyer agrees to accept title, possession, the deed, the Updated Title Evidence, any title insurance and any survey subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy or occupancy line; (e) any lien for current, non-delinquent Taxes; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to Minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement (including the exhibits incorporated herein); (j) easements, conditions, restrictions, reservations and/or other matters (except

Liens, if any) appearing of record; and (k) all matters (except Liens, if any) referenced, listed, identified or shown in the Preliminary Title Evidence.

11. **Delivery of Title.** The Property shall be conveyed to Buyer by warranty deed (subject to the Permitted Exceptions), to be furnished by Seller at Seller's expense and executed and delivered at Closing.

12. **Delivery of Possession.** Subject to the Permitted Exceptions, possession of the Property shall be delivered to Buyer effective as of the completion of the Closing, *except* that possession of all cropland and all access routes to the cropland shall be delivered subject to the rights of the current farm tenant for the remainder of the 2020 crop year. Seller shall retain all rights with respect to the 2020 farm rent with no credit to Buyer. The Buyer is to have farming rights in 2021.

13. **Minerals.** Seller is not reserving any interest with respect to any oil, gas and/or other minerals under the surface of and/or that may be produced from the land comprising the Purchased Tracts and/or any rights appurtenant thereto (collectively, "**Minerals**"). The Property acquired by Buyer pursuant to this Agreement will include Seller's interest with respect to Minerals; *provided, however:* (a) Seller has not obtained and has no obligation to provide any title evidence or title insurance with respect to Minerals; (b) no promise, representation or warranty is or will be made as to the existence of any Minerals or the nature or extent of Seller's interest therein; and (c) if an interest in Minerals is currently held by any person or entity other than Seller, such interest is excluded from the definition of the term Property for purposes of this Agreement.

14. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit. Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the satisfaction of any condition except: (a) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (b) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements).

15. **Closing.** Subject to the terms and conditions of this Agreement, the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall occur on or before November 2, 2020 or as soon as possible after said date upon completion of the survey (if applicable), the Updated Title Evidence and Seller's closing documents; *provided, however,* if for any reason the Closing does not occur on or before November 2, 2020 then, subject only to the satisfaction of the conditions described in Section 14 above, Buyer shall be obligated to close on a date specified in a written notice from Seller or Seller's agent to Buyer or Buyer's agent which date must be: (a) at least 7 days after the effective date of such notice; and (b) at least 7 days after completion of the survey, if applicable, and the Updated Title Evidence.

16. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) one-half of the cost of the survey(s), if any, obtained in accordance with the terms of this Agreement; (d) the cost of the Updated Title Evidence; (e) the cost of preparing Seller's transfer documents, including the deed; (f) the Ohio real estate conveyance fee and any county transfer taxes; (g) any sums due Auction Company in connection with this transaction; (h) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (i) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

17. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Closing Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer, including any loan commitment fees, document preparation fees, recording fees and/or lender's title examination fees; (b) one-half of the fee charged by the Closing Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) one-half of the cost of the survey(s), if any, obtained in accordance with the terms of this Agreement; (d) the cost of issuing any owner's or lender's title insurance policy, including the cost of any extended or special title insurance coverage and/or title insurance endorsement requested by Buyer or Buyer's lender; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

18. **Property Taxes and Assessments.** At closing, Seller shall pay or credit on the Purchase Price (a) all real estate taxes and assessments, including penalties and interest, which became due and payable prior to the Closing, and

(ii) a pro rata share, calculated as of the date of Closing, of the taxes and assessments becoming due and payable after the Closing. Such tax proration shall be made in accordance with the Montgomery County "short proration" method, in which Seller's share is based upon the number of days from the date of the immediately preceding semi-annual installment to the date of Closing. All prorations shall be based upon the most recent available tax rates and assessments. If this sale involves a tax parcel split, the extent to which any such taxes and/or assessments are attributed to the Property shall be based on a split calculation provided by the appropriate property tax official or, if an official split calculation is not available, based on an estimated split calculation using available assessment data. If the billing of any taxes and/or assessments after Closing includes portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property. Buyer will be responsible for the payment of any CAUV recoupment taxes if Buyer converts the Property to a non-agricultural use or if the Property otherwise fails to qualify for CAUV due to any act or omission of Buyer.

19. **Risk of Loss; Insurance Coverage.** Buyer agrees to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; and/or (b) any damage or loss (including complete loss) to any building or structure due to fire or other casualty ("**Loss**"). Seller agrees to maintain Seller's current insurance coverage on the Property under Farm Policy Number LFP 3422005516 ("**Seller's Current Insurance Coverage**") at least until and including the day of Closing. In the event of a Loss, Seller agrees to assign to Buyer any and all insurance proceeds covering such Loss under Seller's Current Insurance Coverage. Buyer acknowledges that the Policy Declaration, Farm Property Schedule and Farm Liability Schedule pertaining to Seller's Current Insurance Coverage ("**Coverage Documents**") have been made available for review by prospective bidders at the Auction site prior to and during bidding and via email to online bidders. Buyer further acknowledges that Seller's Current Insurance Coverage is limited to the dollar amounts shown in the Coverage Documents and does not cover the cost of replacement.

20. **Character, Condition and Suitability of Property; AS IS; No Warranties.**

(a) Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Property.

(b) **THE PROPERTY IS SOLD "AS IS". ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CHARACTER, CONDITION AND/OR SUITABILITY OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY OR ANY OF THEIR RESPECTIVE REPRESENTATIVES AND AGENTS BE LIABLE FOR CONSEQUENTIAL DAMAGES.**

(c) Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (ii) environmental matters; (iii) the availability or location of any utilities; (iv) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway permit for a private drive or field entrance); (v) zoning matters; (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Property and/or the Auction.

21. **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonpayment of the Earnest Money in accordance with the provisions of this Agreement (including nonpayment or dishonor of any check delivered for the Earnest Money) and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer's obligation(s) under this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

22. **Remedies; Seller Default.** The term "Seller Default" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under this Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 5 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

23. **Remedies; General.** If this transaction fails to close then, notwithstanding any other provision, Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys' fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

24. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code ("**Exchange**"). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's Exchange.

25. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party's notification address (as provided below) via any delivery service provided by USPS, FedEx or UPS that includes proof of delivery. In addition, if email address(es) is/are provided with a party's notification address in this Agreement, a legible PDF copy of any notice to such party shall be sent to the email address(es) provided. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

If to Seller: C/o Christopher F. Cowan, COWAN & HILGEMAN, 12 W. Monument Ave., Ste. 100,
Dayton, OH 45402

With PDF copies via email to: cfcowan12w@aol.com
andy@schraderauction.com
travis@schraderauction.com

If to Buyer: The Buyer's mailing address (and email address, if any) provided on the Signature Page.

26. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. Buyer acknowledges receipt of (and agrees to sign) the Consumer Guide to Agency Relationships. Buyer and Seller acknowledge receipt of (and agree to sign) the Agency Disclosure Statement. The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. If a broker representing Buyer has been duly registered and recognized as a participating broker pursuant to applicable broker participation

terms agreed to by Auction Company and provided for purposes of this Auction, such broker shall be compensated at Closing in accordance with such terms. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any other broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person.

27. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("**Entity**") identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

28. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; *provided, however*, that no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

29. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word "including" shall be construed as "including but not limited to". Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibits incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.

30. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 o'clock p.m. (Eastern Time) on **Friday, October 2, 2020**. Delivery of the Signature Page with Seller's signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price and Earnest Money for purposes of this Agreement as follows:

Tract(s) _____ comprising _____ (±) acres, more or less, as identified by reference to the same tract number(s) in the attached **Exhibit A**, being one or more of the tracts in Miami County, Ohio put up for bids at the Auction conducted on October 1, 2020, and being the Purchased Tracts for purpose of this Agreement.

Bid Amount: \$ _____

6% Buyer's Premium: \$ _____

Purchase Price: \$ _____

Earnest Money: \$ _____ (pay to "Chicago Title Insurance Co.")

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the "Buyer" for purposes of this Agreement, on this 1st day of October, 2020:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Buyer's Lender, if any)

ACCEPTED BY SELLER on the _____ day of October, 2020:

Christian Statler Smart Heirs LLC
By its duly-authorized managing member:

(Jinx Beachler)

RECEIPT OF EARNEST MONEY: The Earnest Money in the amount written above has been received by the undersigned on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

Chicago Title Insurance Company

Date Received: _____

By: _____

Print: _____

EXHIBIT A

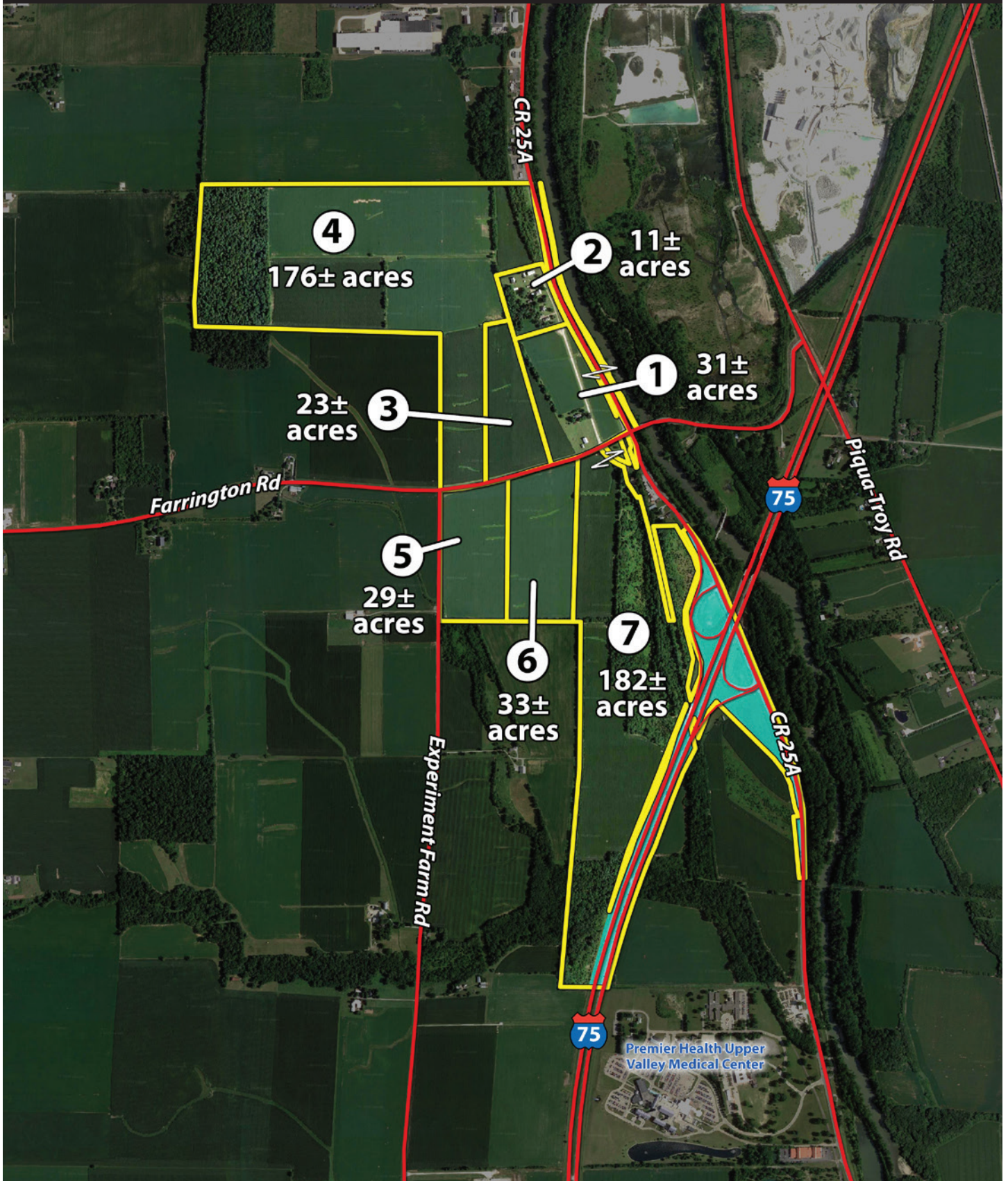
Auction Tract Map

Buyer(s): _____

Seller: _____

Auction Date: October 1, 2020

Pts. Sec. 30, 31, 32 & 29 of T6N-R6E (Washington Twp.) & pt. Sec. 5-T5N-R6E (Concord Twp.) in Miami County, Ohio



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

Buyer(s): _____

Seller: _____

EXHIBIT B

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.
Auction Marketing Specialists Nationwide

Date: October 1, 2020

Owner: Christian Statler Smart Heirs, LLC

Sale Managers: Andy Walther and Travis Kelley

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. An auction tract map is included in your Bidder's Packet as **Exhibit A**. You may bid on any tract or combination of tracts or the entire property.
3. Bidding will remain open on individual tracts and combinations until the close of bidding, at which time the final bid(s) will consist of the bid or combination of bids resulting in the highest total price (whether a single bid on the entire property or a combination of multiple non-overlapping bids).
4. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. The final bid(s) are subject to the Seller's acceptance or rejection. The final bid(s) may be accepted on the day of the auction or the following day.

PART B - TERMS OF SALE OUTLINED:

7. A Buyer's Premium equal to 6% of the high bid amount will be charged to each Buyer and added to the bid amount to arrive at the purchase price.
8. 10% of the purchase price is due as earnest money at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money. The balance of the purchase price is due in cash at closing.
9. The closing will be scheduled in accordance with the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before November 2, 2020.

10. Delivery of title and possession shall be effective upon completion of the closing except that possession of the cropland and all access routes to the cropland shall be delivered subject to the rights of the current farm tenant for the remainder of the 2020 crop year. Seller is retaining all rights to the 2020 farm rent. Buyer is to have farming rights in 2021.
11. Closing costs and expenses will be allocated and paid in accordance with Sections 16 and 17 of the Agreement to Purchase. Real estate taxes will be prorated to the date of closing in accordance with Section 18 of the Agreement to Purchase.
12. The real estate has been taxed at a reduced Current Agricultural Use Value (CAUV). Buyer will be responsible for the payment of any CAUV recoupment taxes if Buyer converts the property to a non-agricultural use or if the property otherwise fails to qualify for CAUV due to any act or omission of Buyer.
13. Seller will furnish the deed and Updated Title Evidence at Seller's expense in accordance with the Agreement to Purchase. If Buyer elects to purchase title insurance, the cost of issuing any title insurance policy will be charged to Buyer.
14. Buyer agrees to acquire the property subject to and notwithstanding all easements and all other "Permitted Exceptions" as defined in Section 10 of the Agreement to Purchase.
15. Preliminary Title Evidence has been made available for review by prospective bidders prior to the auction (in printed form and/or via download from the auction website) and printed copies are available to review in the auction display area. The Preliminary Title Evidence consists of:
 - a. Preliminary title insurance schedules dated June 16, 2020 prepared by Chicago Title Insurance Company, along with copies of the recorded documents listed as exceptions; and
 - b. Survey prepared by Floyd Browne Associates signed on July 16, 2004.Buyer agrees to acquire the property subject to and notwithstanding all matters referenced or shown in the Preliminary Title Evidence. (The posted survey includes a parcel identified as "Farm 3, Tract IV" which is not part of the auction property.)
16. A new survey shall be obtained if and only if: (a) the conveyance will involve the creation of a new parcel; or (b) the official(s) responsible for recording the deed will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion.
17. If a new survey is obtained, the survey shall be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey of adjacent tracts purchased in combination will be for the perimeter only.
18. The cost of any survey obtained in accordance with this Exhibit B shall be shared equally (50:50) by Seller and Buyer.

19. If a new perimeter survey is obtained for any closing in accordance with the provisions of this Exhibit B, the purchase price shall be adjusted proportionately to reflect any difference between the acre estimates shown in Exhibit A and the gross acres shown in the survey; provided, however:
 - a. No such adjustment shall be made for any purchase consisting of only Tract 1 and/or Tract 2 without any other tract(s); and
 - b. For any purchase that includes Tract 1 and/or Tract 2 combined with any other tract(s), any applicable adjustment shall be based solely on acres, without allocating any value to any improvements
20. The acres shown in Exhibit A have been estimated based on the approximate total acres shown in the property tax records and existing legal descriptions and an approximate, provisional allocation of the total between the potential new tracts. No warranty or authoritative representation is made as to the number of gross acres, tillable acres or woodland acres included with any tract or set of tracts.
21. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
22. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. In the event of such termination, the earnest money shall be refunded to Buyer and the property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
23. **Tract 1:** Tract 1 includes the narrow strips of land on the east side of CR25A containing 0.76± and 0.845± acres, as shown in the posted survey.
24. **Tracts 1 & 2:** The Residential Property Disclosure Form and the lead-based paint disclosure form for the homes on Tracts 1 & 2 are posted and shall be signed by the respective Buyer(s) of Tracts 1 & 2 at the end of the auction. No warranty or authoritative representation is made as to the size of the homes. Advertised square footages are approximations based on the property tax records.
25. **Tract 2:** As indicated in the Residential Property Disclosure Forms, Seller believes there are underground gasoline tanks on Tract 2 in the barnyard and by the garage.
26. **Tract 4:** As an update to the marketing materials, the harvest of the marked timber on Tract 4 was completed prior to the auction.
27. **Tract 7:** Notwithstanding any contrary information in the marketing materials, Tract 7 includes approximately 182± gross acres as shown in Exhibit A and in the printed auction brochure. However, approximately 51± of these acres are treated as non-taxed right-of-way ("Row") in the property tax records. In Exhibit A, these non-taxed "right-of-way" acres are identified by the blue areas shown as part of Tract 7.

28. **Tract 7:** In 2012, the Ohio DOT released approximately 4.2± acres along CR25A from the highway right-of-way easement. The Release of Easement (including a survey of the 4.2± acres) is available to review in the auction information area. Although released by the Ohio DOT, the 4.2± acres has been treated as non-taxed right-of-way in the property tax records and is part of the 51± acres referenced above.
29. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction information area. The information booklets include information obtained or derived from various sources, including survey maps, soil map, wetlands map, topography map, flood zone map, preliminary title insurance schedules, FSA information and map, release of highway easement and residential disclosure forms. Such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided.
30. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether or not the property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any building permit, driveway permit, septic permit or any other permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the property.
31. In the event of damage or loss to any building or structure prior to closing, Buyer agrees to acquire the property and accept an assignment of insurance proceeds in accordance with Section 19 of the Agreement to Purchase.
32. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A and this Exhibit B. The terms of these documents are non-negotiable.
33. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction. Deeds shall be recorded in the order designated by the Seller.
34. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller. The Ohio agency disclosure forms are available for your review in the auction display area, including the Consumer Guide to Agency Relationships (to be signed by each Buyer) and the Agency Disclosure Statement (to be signed by each Buyer and by Seller).

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.

(Split Agency & Dual Agency – Model Policy)

CONSUMER GUIDE TO AGENCY RELATIONSHIPS

Schrader Real Estate and Auction Company, Inc.



We are pleased you have selected **Schrader Real Estate and Auction Company, Inc.** to help you with your real estate needs. Whether you are selling, buying or leasing real estate, **Schrader Real Estate and Auction Company, Inc.** can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services that agents can offer and their options for working with you.

For more information on agency law in Ohio, contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or online at www.com.ohio.gov/real.

Representing the Sellers

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care, and account for any money they handle in the transaction. In rare circumstances, a listing broker may offer "subagency" to other brokerages, which would also represent the seller's interests and owe the seller these same duties.

AUCTION SALES: Notwithstanding any other provision, **Schrader Real Estate and Auction Company, Inc.** and its agents and associates will represent only the seller in connection with the sale of real estate at an auction conducted by this firm.

Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction.

Dual Agency

Occasionally, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent.

Representing Both the Buyer & Seller

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case, the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent, the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

Working With Schrader Real Estate and Auction Company, Inc.

AUCTION SALES: Notwithstanding any other provision, **Schrader Real Estate and Auction Company, Inc.** and its agents and associates will represent only the seller in connection with the sale of real estate at an auction conducted by this firm.

Schrader Real Estate and Auction Company, Inc. does offer representation to both buyers and sellers. Therefore, the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs, each agent will represent their own client, but **Schrader Real Estate and Auction Company, Inc.** and its managers will act as a dual agent.

This means the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. **Schrader Real Estate and Auction Company, Inc.** will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties' confidential information.

In the event that both the buyer and seller are represented by the same agent, the agent and **Schrader Real Estate and Auction Company, Inc.** will act as a dual agent but only if both parties agree. As a dual agent, they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs, you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties **Schrader Real Estate and Auction Company, Inc.** has listed. In that instance, **Schrader Real Estate and Auction Company, Inc.** will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller, you should not share any information with the listing agent that you would not want the seller to know.

Working With Other Brokerages

When **Schrader Real Estate and Auction Company, Inc.** lists property for sale, it also cooperates with, and offers compensation to, other brokerages that represent buyers. **Schrader Real Estate and Auction Company, Inc.** does reserve the right, in some instances, to vary the compensation it offers to other brokerages.

As a seller, you should understand that just because **Schrader Real Estate and Auction Company, Inc.** shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that

brokerage. Instead, that company will be looking out for the buyer and **Schrader Real Estate and Auction Company, Inc.** will be representing your interests.

When acting as a buyer's agent, **Schrader Real Estate and Auction Company, Inc.** also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

Fair Housing Statement

It is illegal, pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes. (Effective: 9/28/11)

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information, Ohio law requires that we ask you to sign below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

Name (Please Print)

Name (Please Print)

Signature (Date)

Signature (Date)

Revised: 9/2011



AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: _____ One or more of the auction tracts located in Miami County, Ohio and put up for bids at the public auction conducted on 10/1/2020.

Buyer(s): _____

Seller(s): Christian Statler Smart Heirs, LLC

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by _____, and _____.
AGENT(S) BROKERAGE

The seller will be represented by _____, and _____.
AGENT(S) BROKERAGE

II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage _____ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) _____ work(s) for the buyer and Agent(s) _____ work(s) for the seller. Unless personally involved in the transaction, the principal broker and managers will be "dual agents," which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents _____ and _____ will be working for both the buyer and seller as "dual agents." Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____

III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) RD Schrader & all licensed agents of SRE&AC, Inc. and real estate brokerage Schrader Real Estate and Auction Company, Inc. will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____
- represent only the (check one) seller or buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT _____ DATE _____

SELLER/LANDLORD _____ DATE _____

BUYER/TENANT _____ DATE _____

SELLER/LANDLORD _____ DATE _____

DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

Compensation: Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

Management Level Licensees: Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

Responsibilities of the Parties: The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.**

Consent: By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to: attorney or to:



**Department
of Commerce**

Division of Real Estate
& Professional Licensing

Ohio Department of Commerce
Division of Real Estate & Professional Licensing
77 S. High Street, 20th Floor
Columbus, OH 43215-6133
(614) 466-4100

